

304.9-150 Application for license issued under this subtitle, surplus lines broker license, viatical settlement broker license, or viatical settlement provider license.

- (1) Application for a license issued under this subtitle, surplus lines broker license, viatical settlement broker license, or viatical settlement provider license shall be made by the applicant. Applications under this subsection shall be certified by the applicant as true, correct, and complete to the best of the applicant's knowledge and belief under penalty of perjury and under penalty of refusal, suspension, or revocation of the license.
- (2) The form of application shall require full answers to any questions as may be reasonably necessary to determine the applicant's identity, residence, personal history, business record, financial responsibility, experience in insurance, purpose for which the license is to be used, and other facts as required by the executive director to determine whether the applicant meets the applicable qualifications for the license applied for.
- (3) The application shall state the kinds of insurance and any applicable lines of authority proposed to be transacted.
- (4) The application of a resident individual shall show whether the applicant is a citizen of the United States. If the applicant is not a citizen of the United States, the applicant shall attach to the application a copy of his or her legal work authorization document.
- (5) The application shall also show whether the applicant was ever convicted of or is currently charged with committing a crime; whether the applicant was ever involved in an administrative proceeding regarding any professional or occupational license; whether the applicant has a history of not being financially responsible; whether the applicant has any delinquent tax obligation that is not the subject of a repayment agreement; whether the applicant is currently charged with or has ever been found liable of fraud, misappropriation, conversion of funds, misrepresentation, or breach of fiduciary duty; whether the applicant has child support obligations in arrears or is subject to a child support-related subpoena or warrant; and whether the applicant has ever had a business relationship with an insurer terminated for any alleged misconduct, and the facts thereof.
- (6) The executive director may require additional information or submissions from applicants and may obtain any documents or information reasonably necessary to verify the information contained in an application.
- (7) All applications shall be accompanied by:
 - (a) The applicable license fee and examination fee, in the respective amounts stated in KRS 304.4-010;
 - (b) Documentation supporting affirmative answers to the questions posed in the background section;
 - (c) If a business entity, certificates issued by the Kentucky Secretary of State demonstrating the business entity is qualified to conduct business in Kentucky; and

- (d) If using an assumed name, copy of any certificate required under KRS 365.015.
- (8) An individual designating Kentucky as his or her home state shall submit to the executive director the applicant's criminal background report from the Kentucky Administrative Office of the Courts.
- (9) No applicant for any license shall willfully misrepresent or withhold any fact or information called for in the application form or in connection therewith.
- (10) If the licensee is a business entity, the licensee shall notify the executive director of all changes among its members, directors, officers and other individuals designated in or registered as to the license, within thirty (30) days of such change.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 58, sec. 3, effective June 20, 2005; and ch. 143, sec. 9, effective June 20, 2005. -- Amended 2002 Ky. Acts ch. 273, sec. 19, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 393, sec. 12, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 483, sec. 10, effective July 15, 1998. -- Amended 1974 Ky. Acts ch. 386, sec. 58, effective June 21, 1974. -- Created 1970 Ky. Acts ch. 301, subtit. 9, sec. 15, effective June 18, 1970.

Legislative Research Commission Note (6/20/2005). This section was amended by 2005 Ky. Acts chs. 58 and 143, which do not appear to be in conflict and have been codified together.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.